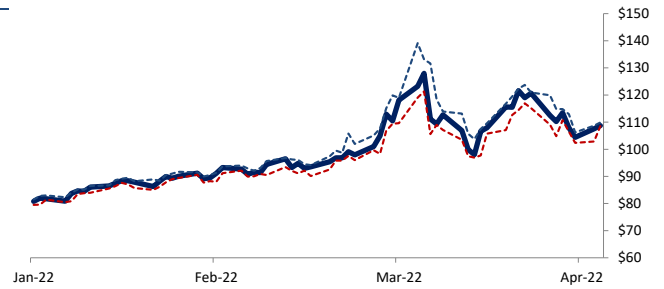


Highlights in the Foreign Exchange Market:

- Newly discovered Russian atrocities perpetrated in Ukraine have the European Union and the US preparing a tougher set of sanctions and penalties against Russia. The prospect of disruptions in the hypersensitive commodities market sent oil prices panicking back above \$100 a barrel. Gold also rose above \$1,930 an ounce. In financial markets, equities across the board marched up and closed in the green and US Treasuries' worries of recession persisted as the yield curve remains inverted. The 10-year yield stood at 2.43% and the 2-year yield a tick higher at 2.44%.
- In central bank news, the Reserve Bank of Australia (RBA) kept interest rates unchanged at 0.10% but posed hawkish after omitting "remaining patient" from the rhetoric. Governor Lowe reiterated his focus on pushing unemployment down to levels that will push for wage growth of at least 3%. For the US, the Federal Open Markets Committee (FOMC) minutes released tomorrow will be key in calculating the degree of support for larger rate hikes in the coming meetings and gathering details on the plans to shrink the \$9 trillion balance sheet.
- Escalations in war, Treasury yields, and bets on interest rates kept the greenback's position protected against most of its peers. The single currency was hammered by potential upcoming sanctions and fell in the throes of 1.0970. The cable was relatively stable traveling the 1.3100 region and settled above 1.3120. The yen traded around 122.55 and the suisse drifted close to 0.9260. The hawkish RBA tilt flung the aussie above 0.7610.

Brent Crude
3-Month Performance



AUD/USD
3-Month Performance

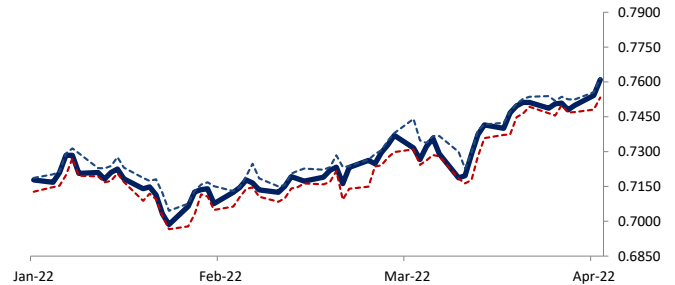


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.0870	1.0940	1.0967	1.1000	1.1080
GBP	1.3000	1.3070	1.3130	1.3190	1.3280
JPY	121.00	121.65	122.55	123.10	124.20
CHF	0.9180	0.9220	0.9260	0.9320	0.9360

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.0970	(5.44)	EUR/GBP	0.8368	(0.56)
GBP/USD	1.3113	(2.89)	GBP/JPY	161.00	(3.74)
USD/JPY	122.7800	(6.56)	EUR/JPY	134.68	(3.28)
USD/CHF	0.9262	(1.46)	EUR/CHF	1.0162	(2.03)

Brief Technical Commentary

EUR / USD: EUR edged lower Tuesday currently at 1.0970 on the hourly chart testing support level of 1.0940. If the bearish trend persists then 1.0900 and 1.0880 should be the next targets. In case of any reversal, target would reach to 1.1000 figure and 1.1050.

GBP / USD: GBP struggles to find a direction which currently on the daily chart is at 1.3122, still at the range of 1.3050 and 1.3150. Consolidating might see some volatility at support levels of 1.3090 and 1.3000 figure, as for the upside 1.3190 should be the area to maneuver.

Local & Global Rates

CCY	O/N	1-Month	3-Month	6-Month	1-Year
KWD	1.06	1.44	1.69	1.94	2.19
USD	0.30	0.31	0.70	1.12	1.77
EUR	-0.56	-0.54	-0.46	-0.36	-0.09
GBP	0.69	0.69	0.93	1.20	1.62

Economic Events

Date	Country	Event	Actual	Forecast	Previous
31-Mar-22	USD	Core PCE Price Index m/m	0.4%	0.4%	0.5%
1-Apr-22	USD	Average Hourly Earnings m/m	0.4%	0.4%	0.0%
1-Apr-22	USD	Unemployment Rate	3.6%	3.7%	3.8%
5-Apr-22	AUD	Cash Rate	0.10%	0.10%	0.10%
5-Apr-22	AUD	RBA Rate Statement			
5-Apr-22	USD	ISM Services PMI		58.6	58.9
6-Apr-22	EUR	PPI m/m		1.2%	5.2%
6-Apr-22	USD	Crude Oil Inventories			-3.4M
6-Apr-22	USD	FOMC Meeting Minutes			
7-Apr-22	USD	Unemployment Claims		201K	202K

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	1.64	2.44	2.57	2.42	2.48
Germany	-0.47	-0.07	0.36	0.52	0.64
United Kingdom	1.27	1.38	1.41	1.56	1.69
Japan	-0.08	-0.04	0.01	0.21	0.97

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	109.87	4.26	Dow Jones	34,921.88	(0.30)
Brent	109.24	1.59	Nikkei 225	27,785.48	(0.18)
West Texas	105.01	1.68	S&P 500	4,582.64	(0.81)
Gold	1,932.84	(0.03)	KuwaitSE	8,084.42	(0.38)

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